

1 . Appointment of Directors and Audit & Supervisory Board Members

The information herein outlines Mitsubishi Corporation's approach to appointing its Directors and Audit & Supervisory Board Members.

Each appointment is discussed separately by the Governance, Nomination & Compensation Committee, whose members consist mainly of Independent Directors and Independent Audit & Supervisory Board Members. The final decisions are made by Mitsubishi Corporation's Board of Directors.

(1) Directors

Mitsubishi Corporation's Directors are experienced and knowledgeable specialists who are appointed from both within and outside the company. Their combined expertise is needed to ensure that the company's decision making and management oversight are appropriate for a *sogo shosha* involved in diverse businesses and industries.

In addition to the Chairman of the Board and the President & CEO, Mitsubishi Corporation's In-house Directors are elected from Executive Officers responsible for companywide management, Corporate Staff operations, and other areas. Outside Directors are elected from highly experienced corporate managers. They possess specialized expertise and objectivity on global developments and socio-economic trends.

(2) Audit & Supervisory Board Members

Mitsubishi Corporation's Audit & Supervisory Board Members are highly experienced specialists who are also appointed from both within and outside the company. Their combined expertise is needed to ensure thorough audits that promote healthy development of the company's management practices, enhance its reputation, and grow the trust that society places in it.

In-house full-time Audit & Supervisory Board Members possess knowledge and experience in companywide management, finance, accounting, risk management, and other areas. Outside Audit & Supervisory Board Members possess extensive expertise and experience in a wide variety of business fields.

2. Appointment of Directors and Audit & Supervisory Board Members

(1) Director Nominations

	Name	Reason for Nomination
In-house	KOBAYASHI, Ken (Re-nominated)	<p>Mr. Kobayashi served as MC's President & CEO from 2010 to 2016. Prior to that, he spent his career primarily in the company's machinery businesses (including plant, ship, transportation, and aerospace operations) and its industrial finance, logistics and development businesses. His posts included General Manager of the Singapore Branch and Group CEO of the Industrial Finance, Logistics & Development Group. He has served as MC's Chairman of the Board since 2016, overseeing the company's management in a non-executive capacity.</p> <p>MC has re-nominated Mr. Kobayashi as a Director. He possesses a wealth of experience at MC covering its business and general management, as well as global business experience and expertise in management and administrative operations.</p>
	KAKIUCHI, Takehiko (Re-nominated)	<p>Mr. Kakiuchi has served as MC's President & CEO since 2016. Prior to that, he spent his career primarily in the company's agriculture, fishery, and living essentials businesses. He was posted in Australia, during which he contributed to raising the corporate value of the company's subsidiaries and affiliates there. His posts included Group CEO of Living Essentials Group.</p> <p>As president, he is currently guiding the company in its aim to realize triple-value growth (simultaneously generating economic value, societal value, and environmental value) through MC's business-management model under "Midterm Corporate Strategy 2021."</p> <p>MC has re-nominated Mr. Kakiuchi as a Director. He possesses a wealth of experience at MC covering its business and general management, as well as global business experience and expertise in management and administrative operations.</p>
	MASU, Kazuyuki (Re-nominated)	<p>Mr. Masu has spent his career primarily in MC's finance and accounting businesses, his previous posts including General Manager of the Corporate Accounting Department. He has served as CFO since 2016, and currently serves as Corporate Functional Officer (CFO), in which capacity he has contributed to raising MC's corporate value by building a stable financial foundation to invest in growth, assessing the company's investments and monitoring the situations at its subsidiaries and affiliates.</p> <p>MC has re-nominated Mr. Masu as a Director. He possesses a wealth of management experience, covering both MC's diverse operations and business/administrative operations in general.</p>

	Name	Reasons for Nomination
In-house	YOSHIDA, Shinya (Re-nominated)	<p>Mr. Yoshida has spent his career primarily in MC's IT & Electronics businesses (including Satellite Communications Operations), his previous posts including General Manager of Corporate Planning & Strategy Department. From 2016, he served as CEO of MC's Industrial Finance, Logistics & Development Group, and in that capacity he has played an important role in global expansion of Asset Finance & Investment, Real Estate, Urban Development and Logistics businesses. He currently serves as Corporate Functional Officer (Business Development for Japan) and concurrently as General Manager of the Kansai Branch, a position in which he is leveraging local networks to help develop the domestic market.</p> <p>MC has re-nominated Mr. Yoshida as a Director. He possesses a wealth of management experience, covering both MC's diverse operations and business/administrative operations in general. Furthermore, Mr. Yoshida occupies a critical position as GM of the Kansai Branch, which functions as an alternate headquarters during major disasters and other times of emergency.</p>
	MURAKOSHI, Akira (Re-nominated)	<p>Mr. Murakoshi has spent his career primarily in MC's materials and other living essentials businesses. From 2014, he served as President of Mitsubishi Company (Thailand) Ltd., contributing to maximizing the MC Group's competitive strengths in that country. He currently serves as Corporate Functional Officer (CDO, Human Resources, Global Strategy), in which capacity he is taking advantage of digital technologies to add value to MC's existing businesses and develop new ones, reforming the company's HR systems to ensure that it continuously generates management professionals, and promoting global business development.</p> <p>MC has re-nominated Mr. Murakoshi as a Director. He possesses a wealth of management experience, covering both MC's diverse operations and business/administrative operations in general.</p>

	Name	Reasons for Nomination
In-house	SAKAKIDA, Masakazu (Re-nominated)	<p>Mr. Sakakida has spent his career primarily in MC's machinery businesses. From 2013, he served as Chairman & Managing Director of Mitsubishi Corporation India Private Ltd., contributing to capturing that country's growing demand and enhancing MC's investments there. He currently serves as Corporate Functional Officer (Corporate Communications, Corporate Sustainability & CSR, Corporate Administration, Legal), in which capacity he is responsible for corporate branding, advancing MC's initiatives in sustainability areas, and strengthening its governance. Concurrently, he serves as Chief Compliance Officer, in which capacity he is responsible for strengthening compliance systems throughout the MC Group and ensuring that they are governed autonomously, and Officer for Emergency Crisis Management Headquarters, in which capacity he is responsible for strengthening the MC Group's business continuity management.</p> <p>MC has re-nominated Mr. Sakakida as a Director. He possesses a wealth of management experience, covering both MC's diverse operations and business/administrative operations in general.</p>

	Name	Reasons for Nomination
External	NISHIYAMA, Akihiko (Re-nominated)	MC has re-nominated Mr. Nishiyama as an External Director. With a background in university research on corporate management, HRD, and other matters of economic interest, Mr. Nishiyama has many years of experience working with the business community. His experience continues to be leveraged to provide its Board with objective, specialized advice and careful oversight of its business operations.
	SAIKI, Akitaka (Re-nominated)	MC has re-nominated Mr. Saiki as an External Director. He advises MC's Board and objectively oversees the company's business execution. Mr. Saiki possesses keen insight into global circumstances, and having held key positions at the Ministry of Foreign Affairs of Japan, he brings extensive experience in foreign diplomacy to MC's Board.
	TATSUOKA, Tsuneyoshi (Re-nominated)	MC has re-nominated Mr. Tatsuoka as an External Director. He offers objective and insightful advice to MC's Board, based on his experience in both domestic and international economic affairs, having held a number of key positions at the Ministry of Economy, Trade and Industry, and other organizations.
	MIYANAGA, Shunichi (Re-nominated)	MC has re-nominated Mr. Miyanaga as an External Director. He provides practical advice and global insight to MC's Board based on his experience as President of Mitsubishi Heavy Industries, Ltd., a Japanese manufacturer with a strong global presence.
	AKIYAMA, Sakie (Nominated)	MC has nominated Ms. Akiyama as an External Director. She possesses keen insight based on her extensive experience launching and growing a robotics firm dedicated to industrial automation. MC will be relying on her for practical advice and appropriate oversight of its business activities.

(2) Audit & Supervisory Board Members

	Name	Reasons for Nomination
External	TAKAYAMA, Yasuko (Re-nominated)	MC has re-nominated Ms. Takayama as an Audit & Supervisory Board Member. She provides neutral, objective perspectives on its business based on her extensive experience, both as a full-time audit & supervisory board member at Shiseido Company, Limited and an outside director/audit & supervisory board member on numerous other boards.
	SATO, Rieko (Nominated)	MC has nominated Ms. Sato as an Audit & Supervisory Board Member. The company will be relying on her to provide neutral, objective perspectives on its business based on her many years as an attorney and her thorough understanding of corporate law (Japan's Companies Act, Financial Instruments & Exchange Act, compliance laws, etc.), as well as her experience serving as an outside director/audit & supervisory board member on numerous other boards.
	NAKAO, Takeshi (Nominated)	MC has nominated Mr. Nakao as an Audit & Supervisory Board Member. The company will be relying on him to provide neutral, objective perspectives on its business based on his many years of experience as a certified public accountant, his extensive knowledge on finance and accounting, and his many years serving as an advisory on M&A activity, corporate revitalizations, and internal control.